

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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|   |   |                        |
|---|---|------------------------|
| In re:  | ) |                        |
|   | ) | Chapter 11             |
|   | ) |                        |
| CELSIUS NETWORK LLC, <i>et al.</i> , <sup>1</sup> | ) | Case No. 22-10964 (MG) |
|   | ) |                        |
| Debtors.  | ) | (Jointly Administered) |
|   | ) |                        |

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**ORDER DIRECTING CERTAIN PARTIES TO CONFER REGARDING CUSTODY  
ASSETS SHORTFALL ISSUE**

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**ORDERED**, the Debtors, the Official Committee of Unsecured Creditors, and the Ad Hoc Group of Custodial Account Holders (the “Parties”) shall confer on whether they can agree on a procedure to make distributions using the assets that all Parties agree are Custody Assets, setting aside for later determination, on a coin-by-coin basis, any shortfall as to which a further determination by the Court is necessary before such shortfall can be allocated. Further briefing and, if necessary, a further evidentiary hearing may be required to determine the rules applicable to the correct treatment of any shortfall. The Parties shall be prepared to provide an update on their efforts to reach an agreement at the January 24, 2023 hearing.

**IT IS SO ORDERED.**

Dated: January 19, 2023  
New York, New York

/s/ Martin Glenn  
MARTIN GLENN  
Chief United States Bankruptcy Judge

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.